West Bengal's Suggestion on Unearthing of Black Money

1228. SHRI MD. SALIM : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Finance Minister of the Government of West Bengal has given suggestions to unearth black money in the country and offered the Government of West Bengal's all out efforts to help the Central Government in this respect; and

(b) if so, what are the details of the proposals given by him and response of the Central Government thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) No such concrete proposal has been received.

(b) Does not arise.

Autonomy to Reserve Bank of India

1229. SHRI MOHD. KHALEELUR RAHMAN :

SHRIMATI MIRA DAS :

SHRI CHIMANBHAI MEHTA :

SHRI SARADA MOHANTY :

Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal under Government's consideration to give Reserve Bank of India genuine autonomy in tune with the stipulation of RBI Act;

(b) whether the RBI's function of 'securing a monetary stability' has often been violated consistently; and

(c) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) to (c) In view of the recognised need for ensuring harmony between the fiscal and the monetary policies, the Government and the Reserve Bank of India work in close consultation with each other. Their relationship is motivated by a spirit of mutual understanding and support in the interest of economic growth with stability. Government's decision to reduce fiscal deficit (as a percentage of GDP) and to moderate its recourse to borrowing from Reserve Bank of India is aimed at promoting monetary stability in the economy. The financial reforms initiated by the Government visualise a stronger role for the Reserve Bank of India in the management of the financial sector.

Insurance Scheme for Cinema Films

1230. SHRI MADHAVAN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Government have permitted any foreign Insurance Company to start insurance schemes for cinema films; and

(b) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) No, Sir.

(b) Does not arise.

Scandal in selection of Coimbatore Stock Exchange members

1231. SHRI S. MADHAVAN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that there has been a scandal in the selection of members of the Coimbatore Stock Exchange;

(b) if so, whether Government have made any enquiries in this regard; and

(c) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) to (c) Matters relating to selection of members of Coimbatore Stock Exchange are sub-judice.

Measures to reduce fiscal deficit

1232. DR. NAUNIHAL SINGH : Will the Minister of FINANCE be pleased to state :

(a) what specific measures have been taken by Government to reduce the fiscal deficit by way of cuts in civil servants real

wages and reduction in Central Government employment; and

(b) what is the extent to which these measures have been able to reduce fiscal deficit ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE) : (a) and (b) *About 5500 posts at various levels, including seasonal posts, have been identified for abolition of which 4100 posts have been abolished. As the employees are not immediately retrenched the impact of the reduction in establishment on expenditure will be felt over a period of years only. No deductions have been made in the wages of civil servants.*

महंगाई भत्ते पर आयकर कटौती

1233. **डा० बापू कालदाते :**

श्री विश्वासराव रामराव पाटिल :

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि 3,500 रुपए से अधिक मासिक वेतन पा रहे सरकारी कर्मचारियों के महंगाई भत्ते की बढ़ी हुई राशि को अनिवार्य रूप से उनके भविष्य निधि खातों में जमा कर दिया जाता है;

(ख) क्या यह भी सच है कि जमा कराई गई धनराशि पर आयकर लगाया जाता है;

(ग) यदि हां; तो क्या सरकार इन कर्मचारियों को महंगाई भत्ते की बढ़ी हुई राशि के आधे हिस्से का नगद भुगतान करने का विचार रखती है;

(घ) यदि हां; तो उसका ब्योरा क्या है, और

(ङ) यदि नहीं, तो उसके क्या कारण हैं ?

वित्त मंत्रालय में राज्य मंत्री (श्री शान्ताराम पोटदुखे) : (क) और (ख) 3500/- रुपये प्रतिमाह से अधिक वेतन पाने वाले केन्द्रीय सरकार के कर्मचारियों को 1-7-90 से आगे देय महंगाई भत्ते की अतिरिक्त किस्तों का भुगतान नकद नहीं किया जाता है बल्कि वह राशि उनके अपने-अपने भविष्य निधि खातों में जमा कर दी जाती है। महंगाई भत्ता वेतन का एक हिस्सा होने के कारण आय है और इसलिए कर योग्य है। तथापि, भविष्य निधि में इस प्रकार की बचत उपयुक्त कर छूट दिए जाने योग्य है।

(ग) से (ङ) फिलहाल ऐसा कोई प्रस्ताव सरकार के विचाराधीन नहीं है।

Liberalisation of economy

1234. SHRI RAM GOPAL YADAV : Will the Minister of FINANCE be pleased to state :

(a) whether Government's attention has been drawn to the news item which published in the Hindustan Times, New Delhi dated 7th November, 1992 under the caption 'Mirdha cautions on liberalisation';

(b) if so, whether Government propose to reconsider the liberalisation of economic policy;

(c) whether any study has been made regarding the impact of liberalisation of economic policy; and

(d) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) Yes, Sir.

(b) to (d) The impact of liberalisation measures is under continuous study. The Government, by and large feels encouraged by the results of reforms policy a detailed assessment of which will be presented in the Economic Survey, 1992-93 after a few months. The re-consideration of liberalisation of economic policy is, therefore, not contemplated.